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TECHNOLOGY

WealthStack Roundup: FP Alpha Releases P&C Snapshot, Which Summarizes Client Insurance Coverage

Also, GMO's Nebo passes \$1B in platform assets a year after launching, Finology Software's website is now live and Focus Financial Partners is UPTIQ's newest client.

Rob Burgess | Sep 08, 2023

New York City-based wealthtech software developer FP Alpha announced Thursday the official release of the firm's new tool, P&C Snapshot.

P&C Snapshot was first announced in March at the T3 Conference in Tampa, Fla. (Also at T3, the firm announced the unbundling of its Estate Planning Module and enhancements to The Estate Lab.)

P&C Snapshot allows users to upload home and auto insurance documents, so advisors have a visual summary of their clients' coverage.

Functionality that will produce automated recommendations on how advisors can help clients with their coverage will be ready in a few months, according to the company.

FP Alpha is artificial intelligence-powered software that seeks to help advisors save time they would otherwise spend creating bespoke plans around trusts and estates, taxes, insurance and more.

It won a *WealthManagement.com* Industry Award in 2022 for technology innovation. The software uses AI to read uploaded documents, provide visual summaries and identify opportunities in more than a dozen planning areas, including elder care, cross-border and student debt planning.

The software's recommendation engine pulls resources collected from a pool of specialists, like attorneys, CPAs and insurance advisors, and creates a workflow to follow through on the opportunities.

One Year After Launching, GMO's Nebo Passes \$1 Billion in Platform Assets

Boston-based global investment manager Grantham, Mayo, Van Otterloo & Co. announced Thursday its portfolio design platform, called Nebo, passed \$1 billion in platform assets on the first anniversary of its debut.

In September 2022, GMO announced the launch of Nebo, which is short for "Needs-Based Optimization" platform. The platform was in development for almost a decade, including three years of early-adopter feedback and input from fiduciary financial advisors.

The open-architecture platform is meant to help with portfolio construction and minimize shortfall risk. At the core of Nebo is a proprietary multiperiod, shortfall optimizer that constructs portfolios. The tool is aimed at minimizing the risk of a shortfall in assets. The platform is meant to serve as the system of record for all of an RIA firm's portfolio construction and management activities.

Nebo is integrated with several rebalancers and target portfolios are exported, according to the company. These integrations mean Nebo can generate custom portfolios for each client and send them to the rebalancer for trading.

Like FP Alpha, Nebo was named a winner at the 2022 Wealthies in the industry disruptor category. At this year's awards, announced on Thursday, it won the award for goal-based investment platforms.

Finology Software's Website Now Live

WealthManagement.com first learned about Finology Software when they participated in our LaunchPad Labs in May at this year's WealthStack event in Hollywood, Fla. At the time, Finology Software had been in a closed beta phase with plans to launch in late summer.

As planned, the firm's website is now live.

The firm's products are aimed at advisors working with HENRYs (short for high earners, not rich yet). CEO Alex Bottom said he created Finology to help advisors integrate student loans into financial plans—think doctors and lawyers or corporate executives with MBAs: all high earners, good long-term clients, but with high student loan liabilities.

Finology incorporates student loans into financial plans, creates automated data feeds for federal income-driven repayment plans and tracks progress when completing specialized forms, including the Public Service Loan Forgiveness program.

Finology also provides a “Find an Advisor” tool, which allows borrowers to choose up to three advisors to connect with based on several factors, including state, designations, method of compensation and occupation specialty.

Bottom told *WealthManagement.com* there was no extra charge for advisors to appear in the profile listings. The cost is included in the \$300 annual fee advisors pay.

Focus Financial Partners Is UPTIQ's Newest Client

Dallas-based UPTIQ announced Friday that Focus Financial Partners is its newest client.

Focus Financial Partners selected UPTIQ's AI-powered advisor lending platform to support its more than 85 partner RIA firms, according to the company. UPTIQ has a combined lender network of more than 130 banks, credit unions and non-bank lenders. The UPTIQ Financial Intelligence Platform allows advisors to offer loans to finance purchases, liquidity and working capital. The platform uses data analytics and AI to match clients to loan products based on their needs, preferences and objectives.

UPTIQ was founded in 2022 as Cion Digital, and at the time was centered around cryptocurrency lending. The firm launched its advisor lending platform in October 2022. The firm changed its name to UPTIQ in February.